

# A DIALOGUE

## *Between Two Members of the New and Old EAST-INDIA Companies.*

*Old.* *New.* **S**IR, We are now in a fair way to be upon equal Terms with You, if our Bill of Incorporation passes, which I make no doubt of.

*New.* Sir, if that Bill should pass, I must allow you'll have an Act of Parliament upon much easier Terms than we had. But, Sir, I do make a doubt upon that which you seem to be so positive in, and my Reason is from the Justice, and the Nature of the thing itself.

*Old.* Why, Sir, is there not as much Reason and Justice we should be Established by Parliament as you could pretend to?

*New.* Really, Sir, I think not, for you may remember the occasion; 'Twas the continual Complaints of the Irregularities and Abuses by your Company which was the sole Reason for Erecting a New one; Instance, how the Kingdom in general was offended with your Management, and thought it highly reasonable to give you early Notice of your being dissolved. 'Twas this, Sir, that drove the Nation under the necessity of settling the Trade in other hands. Besides, Sir, 'twas not so fair a Practice in you (when the Government proposed to Raise Two Millions upon the Establishment of that Trade) to make Offers to advance the whole Sum, and when it came to the Pinch Nothing to be done: But on the contrary you see the Members of the New Company was so far from hesitating, or trifling with the King's Business (when we were under such Straights and Difficulties) that as one Man they all Embarked in the Interest of the Government, and completed the whole without any Obstruction. Do you make, Sir, no Difference between the New and the Old? And pray, Sir, let me enlarge a little farther, by asking you one Question more. Suppose that you had Advanced the Two Millions for the Service of the Government, and thereby had been confirm'd by Parliament, should you not have thought your Selves secured from the danger of any other Act, to Erect a New Company in a Year or two afterwards to Trade to the same Place, with very near the same Privileges? Answer me fairly.

*Old.* To speak the Truth, I should have thought our Selves very secure.

*New.* Then where's the Justice in your Endeavours to Obtain an Act in Prejudice of others, which you would have constr'd to be very hard, if in the same Case it had been done to your Selves?

*Old.* But, Sir, Ours is an Extraordinary Case, and if you will but consider the whole, that is to say, The many Losses we have sustain'd by Sea of late Years; the Taxes we have paid during the War, and the Discouragement we have been under for some time, I am of Opinion you will not think it unreasonable for us to have an Act of Establishment as well as you.

*New.* Sir, I must confess that you have met with great Losses, and been under great Difficulties and Disappointments, these are Motives to some sort of Compassion; but excuse me, Sir, if I think you are not altogether Meritorious of such a Recompence as you seem to aim at: And further, pray give me leave to set the Hare's head against the Goose Gibbets; Sir, as you have had great Losses, so you must have had Extravagant Profits, or you could never have made such large Dividends, nor have been Masters of so great Estates.

*Old.* Well, Well, for all this I doubt not but the Bill will pass.

*New.* Sir, As I said before, I do doubt it, and upon good grounds too, Please to Observe my Reasons: In the first place, by these means we shall greatly Lessen the Credit of the Nation; for, by the same Rule that this Act passes, we may reasonably expect to have another Company set up in a Year or two's time; so consequently no dependance to build a Trade upon any thing. The People will grow weary, and not pleased with what they have trusted; give Credit to Nothing; the Government will be brought into such a Condition, that when ever they are in want of Money, they must Infalibly meet with Disappointments. Sir, the Credit of the Nation must be kept Sacred, or else it can be of no Force;

Force; besides, Sir, Pray what has the New Company done to fall under any discouragement, when they advanced their Money, no doubt but they relied upon the Sanction of their Act Parliament, and till such time as they become Criminals to the State, or a Grievance to the People, or prove destructive to the Trade of *England* in General, I think they have all the Reason in Honour for the Nation, and in Justice for themselves, to expect their Rights to be preferred, and not in the least to be infringed upon. A Man might make a Reply how long it is since your Company made Restitutions for your past Crimes; or what is it that you have done lately to represent yourselves worthy of such a Boon from the Government, even to the prejudice of it self. Methinks the Cause bespeaks it self: But, however, I have another Reason to differ in Opinion from you, that is, that Two Companies are inconsistent, and will ever be Clashing one against another; tend very much to the keeping up Heats and Differences amongst us, certainly prove the Ruin of Both in the end, and the Trade in a little time, will be irrecoverably lost. Therefore I am contrary to you, as to the passing your Bill.

*Old.* So, upon the whole Matter, you think we shall make nothing of our Bill.

*New.* Not so neither, I am of Opinion that it will produce a good Issue between both Companies; in order thereto I am perswaded that the Members of the New Company, in respect of the Good and Quiet of the Nation, will condescend so far (tho' much to their Disadvantage, and greatly against their Inclination to Mix with your Members) as to make such Proposals for an Accommodation, that if your Company can come up to them in fairness, this Division will center in a Union.

*Old.* No, No, that will never do; for this is a Work of Time, and requires abundance of Thought; besides, the New Company will never yield to the Demands we shall make for our Dead Stock. But pray since you Talk of a Union, which way can you propose it?

*New.* Why, Sir, thus, Supposing the New Company is so generous as to let your old Members into One Million, with what they have already, which is one Half of their Stock and Trade, and submit your Forts and Castles to be valued by the Lords and Commons. This is an Expedient to make an United Stock. And as considering no Body knows the State of your Effects so well as your Selves; or at least are not inclinable to believe them so Valuable as you wou'd have them accounted, you must e'ne make the most of them as fast as you can, and divide your Profits amongst your Selves, then you are sure not to be wronged by others. By these means the Differences between both may be adjusted. The Two Companies may be made into One in 14 Days, as well as 14 Years. But how long you will be in getting in your Effects, and paying your Debts, is a Time I cannot at present fix: Neither can I tell what the Dividend will be when the Account is Ballanced. But however I think my self obliged to say one Word by way of Advice to you, and the rest of the Adventurers in the way of taking leave: Be led no longer by the Nose. Don't suffer your Selves to be buffeted from Post to Pillar, by Pinning your Faith upon such that propose no more than to find a way out for themselves, like Rats that quit the House before it falls. In a word, have a Care (according the Proverb) that you are not left with a Dog to hold.

*Old.* I protest, you have spoke so much that I'm confounded, I'm afraid there's too much Truth in what you've said, and for my own part I'll stand it no longer, I'll go directly to the Coffee-house this Minute, and dispose of my whole Parcel, that I may sleep quietly, and be Excused in my attendance at *Westminster* on Friday. So farewell for One Hour or Two, I'll give you an Account what I have done when I return.

*New.* Well, fare you well, God send you a good Deliverance.

*Old.* Well, Brother New Company Man, I've done the Business, I've told all, and thank you for your Advice, and to morrow I'll lay it out every bit in New-Stock, for in Truth, I see no Reason for the Bill to pass.

*New.* Well Brother, I believe you'll find your Account in it, and in less then Eight, and Forty Hours, I doubt not but to find more Converts, and so Adieu.

L O N D O N,

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